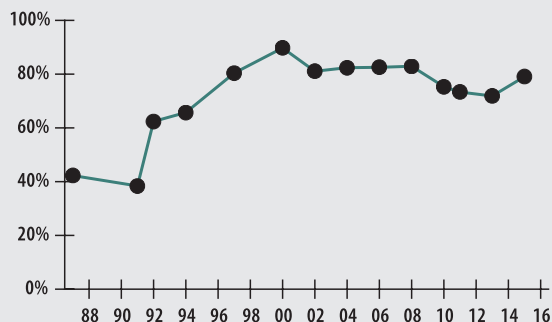
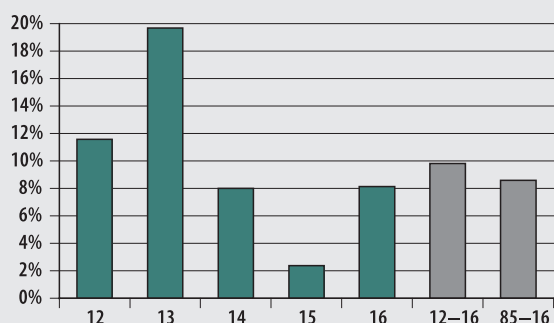


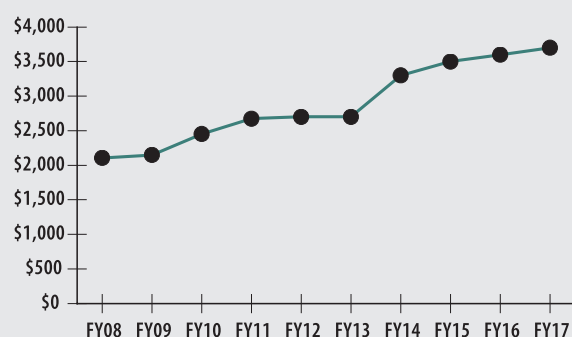
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

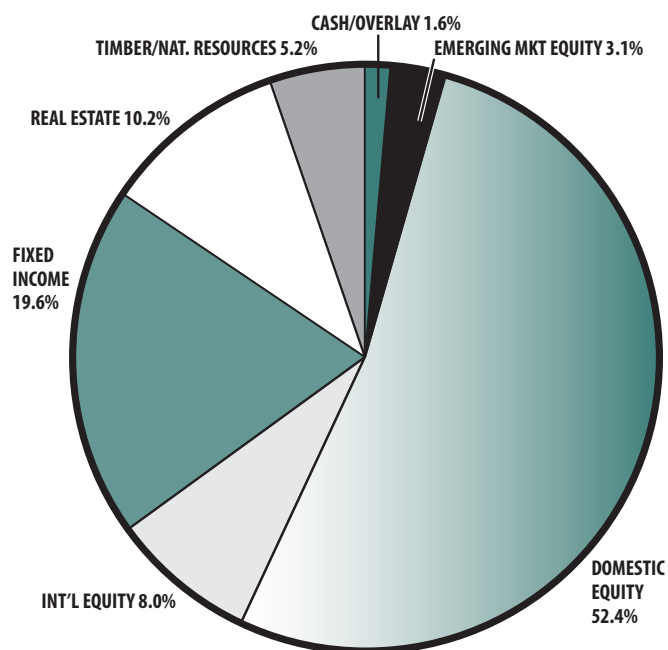
32 years 2016 8.59%	31 years 2015 8.60%	30 years 2014 8.81%
10 years 2016 5.98%	10 years 2015 6.37%	10 years 2014 6.59%
5 years 2016 9.82%	5 years 2015 8.74%	5 years 2014 11.15%

ACTUARIAL

▶ Funded Ratio	79.1%
▶ Date of Last Valuation	01/15
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$23.9 M
▶ Total Pension Appropriation (Fiscal 2017)	\$3.7 M

	ACTIVE	RETIRED
▶ Number of Members	479	247
▶ Total Payroll/Benefit	\$22.7 M	\$5.4 M
▶ Average Salary/Benefit	\$47,400	\$21,900
▶ Average Age	NA	70
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	21
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.14%
▶ 2016 Market Value	\$102.8M
▶ 2012-2016 (Annualized)	9.82%
▶ 1985-2016 (Annualized)	8.59%